

**ELECTRONICALLY FILED****October 9, 2007**

STUTMAN, TREISTER &amp; GLATT, P.C.

FRANK A. MEROLA

(CA State Bar No. 136934)

EVE H. KARASIK

(CA State Bar No. 155356)

CHRISTINE M. PAJAK

(CA State Bar No. 217173)

1901 Avenue of the Stars, 12<sup>th</sup> Floor

Los Angeles, CA 90067

Telephone: (310) 228-5600

E-mail: [fmerola@stutman.com](mailto:fmerola@stutman.com)[ekarasik@stutman.com](mailto:ekarasik@stutman.com)[cpajak@stutman.com](mailto:cpajak@stutman.com)

SHEA &amp; CARLYON, LTD.

JAMES PATRICK SHEA

(Nevada State Bar No. 000405)

CANDACE C. CARLYON

(Nevada State Bar No. 002666)

SHLOMO S. SHERMAN

(Nevada State Bar No. 009688)

701 Bridger Avenue, Suite 850

Las Vegas, Nevada 89101

Telephone: (702) 471-7432

E-mail: [jshea@sheacarlyon.com](mailto:jshea@sheacarlyon.com)[ccarlyon@sheacarlyon.com](mailto:ccarlyon@sheacarlyon.com)[ssherman@sheacarlyon.com](mailto:ssherman@sheacarlyon.com)

*Counsel for the Official Committee of Equity Security Holders of  
USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY

Debtor

BK-S-06-10725-LBR

Chapter 11

In re:

USA CAPITAL REALTY ADVISORS, LLC,

Debtor

BK-S-06-10726-LBR

Chapter 11

In re:

USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,

Debtor

BK-S-06-10727-LBR

Chapter 11

In re:

USA CAPITAL FIRST TRUST DEED FUND, LLC,

Debtor.

BK-S-06-10728-LBR

Chapter 11

In re:

USA SECURITIES, LLC,

Debtor.

BK-S-06-10729-LBR

Chapter 11

Affects

☐ All Debtors☐ USA Commercial Mortgage Co.☐ USA Securities, LLC☐ USA Capital Realty Advisors, LLC☐ USA Capital Diversified Trust Deed☒ USA Capital First Trust Deed Fund, LLC

DATE: September 28, 2007

TIME: 1:30 p.m.



1       **NOTICE OF ENTRY OF ORDER SUSTAINING PARTIAL OBJECTION OF USACM**  
2       **TRUST TO ROBERT LANGE AND ROBERT R. LANGE FAMILY TRUST CLAIMS TO**  
3       **THE EXTENT FILED IN WRONG DEBTOR'S CASE AND AS DUPLICATIVE;**  
4       **OBJECTION OF FTDF TO PROPOSED ALLOWANCE OF CLAIM**

5       PLEASE TAKE NOTICE that an Order Sustaining Objection of USACM Trust to  
6       Robert Lange and Robert R. Lange Family Trust Claims to the Extent Filed in Wrong Debtor's  
7       Case and as Duplicative; Objection of FTDF to Proposed Allowance of Claim was entered on  
8       the 2<sup>nd</sup> day of October, 2007, a true and correct copy of which is attached hereto.

9       DATED this 9<sup>th</sup> day of October, 2007.

10               SHEA & CARLYON, LTD.

11               

12               CANDACE C. CARLYON  
13               (Nevada State Bar No. 002666  
14               SHLOMO S. SHERMAN  
15               (Nevada State Bar No. 009688)  
16               701 Bridger Avenue, Suite 850  
17               Las Vegas, Nevada 89101



Case: 06-10725-lbr Doc #: 4916 Filed: 10/02/2007 Page: 1 of 3

Entered on Docket  
October 02, 2007

Hon. Linda B. Riegler  
United States Bankruptcy Judge

STUTMAN, TREISTER & GLATT, P.C.  
FRANK A. MEROLA  
(CA State Bar No. 136934)  
EVE H. KARASIK  
(CA State Bar No. 155356)  
CHRISTINE M. PAJAK  
(CA State Bar No. 217713), Members of  
1901 Avenue of the Stars, 12<sup>th</sup> Floor  
Los Angeles, California 90067  
Telephone: (310) 228-5600  
Facsimile: (310) 228-5788  
Email: [fmerola@stutman.com](mailto:fmerola@stutman.com)  
[ekarasik@stutman.com](mailto:ekarasik@stutman.com)  
[cpajak@stutman.com](mailto:cpajak@stutman.com)

Counsel for the Official Committee Of  
Equity Security Holders Of USA Capital First Trust Deed Fund, LLC

SHEA & CARLYON, LTD.  
JAMES PATRICK SHEA  
(Nevada State Bar No. 000405)  
CANDACE C. CARLYON  
(Nevada State Bar No. 002666)  
SHLOMO S. SHERMAN  
(Nevada State Bar No. 009688)  
701 Bridger, Suite 850  
Las Vegas, Nevada 89101  
Telephone: (702) 471-7432  
Facsimile: (702) 471-7435  
Email: [jshea@sheacarlyon.com](mailto:jshea@sheacarlyon.com)  
[ccarlyon@sheacarlyon.com](mailto:ccarlyon@sheacarlyon.com)  
[ssherman@sheacarlyon.com](mailto:ssherman@sheacarlyon.com)

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,  
USA CAPITAL REALTY ADVISORS, LLC,  
USA CAPITAL DIVERSIFIED TRUST DEED FUND,  
LLC,  
USA CAPITAL FIRST TRUST DEED FUND, LLC,  
USA SECURITIES, LLC,

Debtors.

## Affects:

- ☐ All Debtors  
☒ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☒ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR  
Case No. BK-S-06-10729-LBR

## CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**Order Sustaining Partial Objection of USACM  
Trust To Robert Lange and Robert R. Lange  
Family Trust Claims to the Extent Filed in  
Wrong Debtor's Case and as Duplicative;  
Objection of FTDF to Proposed Allowance of  
Claim**

Hearing Date: September 28  
Hearing Time: 1:30 p.m.



1 The Court having considered the Partial Objection of USACM Trust To Robert Lange and  
2 Robert R. Lange Family Trust Claims to the Extent Filed in Wrong Debtor's Case and as  
3 Duplicative; Objection of FTDF to Proposed Allowance of Claim (the "Objection") [Docket No.  
4 4438]; appearances having been noted on the record; adequate notice of the Objection having  
5 been given; there having been no response filed to the Objection; and for good cause appearing:  
6

7 IT IS HEREBY ORDERED that the Objection is sustained, and that Claim No. 10725-  
8 01469 is disallowed in its entirety against the estates and in the cases of USACM and FTDF; that  
9 Claim No. 10725-01476 is partially disallowed against the estate and in the case of USACM to the  
10 extent of any portion that is based upon the Lange Trust's equity interest in FTDF; and that Claim  
11 No. 10725-01476 is disallowed against the estate and in the case of FTDF.  
12

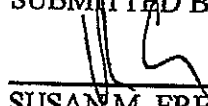
13 IT IS FURTHER ORDERED that this Order shall not affect any other claims filed by  
14 either Lange or the Lange Trust (as defined in the Objection) in these jointly-administered  
15 bankruptcy proceedings.

16 IT IS FURTHER ORDERED that this Order shall not affect either the amount or validity  
17 of the Lange Trust's equity interest in FTDF as reflected in FTDF's books and records, which  
18 interest is in the amount of \$100,488.50.

19 IT IS FURTHER ORDERED that nothing in this Order shall prejudice the rights of  
20 USACM to file further objections to any portion of Claim No. 10725-01476 that is not  
21 attributable to the Lange Trust's equity interest in FTDF.  
22  
23  
24  
25  
26

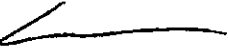


1 SUBMITTED BY:


2   
3 SUSAN M. FREEMAN  
4 ROB CHARLES  
5 LEWIS AND ROCA LLP  
3993 Howard Hughes Parkway, Suite 600  
Las Vegas, NV 89169-0961

6 *Counsel for USACM Liquidating Trust*

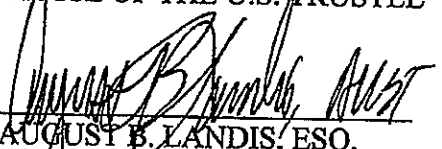
APPROVED BY:

  
FRANK A. MEROLA  
EVE H. KARASIK  
CHRISTINE M. PAJAK, Members of  
STUTMAN, TREISTER & GLATT, P.C.  
1901 Avenue of the Stars, 12th Floor  
Los Angeles, CA 90067  
and  
CANDACE C. CARLYON  
SHLOMO S. SHERMAN  
SHEA & CARLYON, LTD.  
701 Bridger, Suite 850  
Las Vegas, NV 89101  
Telephone: (702) 471-7432

*Counsel for the Official Committee of  
Equity Security Holders of  
USA Capital First Trust Deed Fund, LLC*

12   
13 REVIEWED:

14 OFFICE OF THE U.S. TRUSTEE

15   
16 AUGUST B. LANDIS, ESQ.  
17 SCOTT A. FARROW, ESQ.  
18 300 Las Vegas Boulevard, Suite 4300  
Las Vegas, NV 89101